

FINANCIAL IMPACT STATEMENT

Date October 31, 2013

Prepared by Office of the Treasury

Proposed Legislation under review:

LEG-118 Gaming Enterprise Board DRAFT Statute posted 9/30/13

Programs possibly affected by this legislation:

Odawa Casino Resort

Summary of Proposed Legislation

To establish and create the Gaming Enterprise Board to develop policies and procedures for the orderly and efficient operation of the Tribe's Odawa Casino Resort Gaming Enterprises and to provide for the management to oversee its operations. The Gaming Enterprises Board is charged with maximizing the economic efficiency of the Odawa Casino Resort while respecting Tribal traditions, values and culture.

Scope of this Statement

Total year costs

Review of statements from other departments that may be impacted by this statute.

None

Summary of financial impact

The net cost to the tribe is \$14,993.05 per year.

The cost of a five person board is estimated at \$72,221. The 2013 planned cost for the Gaming Authority Commission was \$57,228.

The increased cost is the result of an additional 2 members of the proposed Gaming Enterprise Board.

Note: Assumed only 3 of the 5 board members would travel to conferences. If it is the intent that all five would travel, then the net cost to the tribe would be \$37,495.